

# **EXHIBIT 1**

AMY BARTOLETTI

June 14, 2012

<p>33</p> <p>1 A. BARTOLETTI</p> <p>2 contingent upon moving to public finance to</p> <p>3 focus on housing which I chose to do.</p> <p>4 Q. And do you recall who made you the</p> <p>5 offer to join housing?</p> <p>6 A. I don't recall who made the offer.</p> <p>7 I can tell you who the head of the group was</p> <p>8 at that time. It was Harry Apfel.</p> <p>9 Q. And housing was part of public</p> <p>10 finance at that time?</p> <p>11 A. There was no housing group, so to</p> <p>12 speak, in 1992, 1993. Our job as a group was</p> <p>13 to build the housing business from scratch,</p> <p>14 and because of our prior experience with</p> <p>15 student loans which is very closely related in</p> <p>16 terms of asset class to housing and mortgages,</p> <p>17 it made a lot of sense to transfer those</p> <p>18 skills. In fact, I was the only analyst in</p> <p>19 1992 who worked on a housing deal for</p> <p>20 Brookdale Village Apartments I believe in</p> <p>21 Chicago. So I was the only person who had had</p> <p>22 housing experience in the group as an analyst</p> <p>23 in 1992, and because of that I think that's</p> <p>24 part of the reason they chose me to move to</p> <p>25 public financing, housing.</p>	<p>35</p> <p>1 A. BARTOLETTI</p> <p>2 Q. And for each of those promotions,</p> <p>3 and we will start the most recent, the</p> <p>4 promotion to director, do you know who was</p> <p>5 responsible for approving that promotion?</p> <p>6 A. I don't know who was responsible.</p> <p>7 I don't know the exact hierarchy of how the</p> <p>8 approval process works. It is a little bit of</p> <p>9 the black box.</p> <p>10 Q. And so the same for the other</p> <p>11 promotions as well, you don't know who would</p> <p>12 have approved them?</p> <p>13 A. I don't know, and honestly I</p> <p>14 wouldn't remember who was even making those</p> <p>15 decisions at the time.</p> <p>16 Q. Throughout your employment at</p> <p>17 Citigroup were you ever disciplined?</p> <p>18 A. Not that I recall.</p> <p>19 Q. And you are currently working for</p> <p>20 Ramirez, correct?</p> <p>21 A. Yes.</p> <p>22 Q. How did you come about to join</p> <p>23 Citi, your first position there?</p> <p>24 A. Citi?</p> <p>25 Q. Yes, or Smith Barney at the time.</p>
<p>34</p> <p>1 A. BARTOLETTI</p> <p>2 Q. And do you know who the heads of</p> <p>3 public finance were in 1993 when you moved?</p> <p>4 A. I don't remember.</p> <p>5 Q. Do you know whether Frank Chin was</p> <p>6 a head of the group?</p> <p>7 A. I honestly don't remember. It's a</p> <p>8 long time ago.</p> <p>9 Q. How about David Brownstein?</p> <p>10 A. David Brownstein, no.</p> <p>11 Q. And so you moved to housing in</p> <p>12 1993?</p> <p>13 A. Right.</p> <p>14 Q. And you stayed there until 2008 is</p> <p>15 that right?</p> <p>16 A. Correct.</p> <p>17 Q. And can you walk me through your</p> <p>18 progression within housing, tell me what</p> <p>19 promotions you received.</p> <p>20 A. I know I'm not going to remember</p> <p>21 the years.</p> <p>22 I know from associate I was</p> <p>23 promoted to AVP. Then I was promoted to VP.</p> <p>24 The next promotion was director I believe in</p> <p>25 2003.</p>	<p>36</p> <p>1 A. BARTOLETTI</p> <p>2 A. Smith Barney at the time.</p> <p>3 I was at Wharton. We actually had</p> <p>4 resume drops on campus. A lot of the big</p> <p>5 employers came to Wharton to interview. I do</p> <p>6 remember -- I mean I don't remember the exact</p> <p>7 process but I remember I was invited to a</p> <p>8 Super Saturday at Smith Barney, and via that</p> <p>9 process is how I was chosen for the position.</p> <p>10 Q. And Super Saturday is a day when</p> <p>11 candidates come in and interview?</p> <p>12 A. Yes.</p> <p>13 Q. When you joined the housing group,</p> <p>14 you mentioned that one of the reasons you</p> <p>15 think you were selected to move to that group</p> <p>16 was the work you had done --</p> <p>17 A. Yes.</p> <p>18 Q. -- with student loans. Is that</p> <p>19 right?</p> <p>20 A. With student loans and because I</p> <p>21 was the only person who had had direct housing</p> <p>22 experience.</p> <p>23 Actually, as an analyst, I</p> <p>24 remember I went to the preclosing of that deal</p> <p>25 for, the housing deal alone which is highly</p>



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<p>37</p> <p>1 A. BARTOLETTI</p> <p>2 unusual, but it was a big deal to me and I</p> <p>3 felt pretty -- I was very proud of that</p> <p>4 actually, that they trusted me as an analyst</p> <p>5 who hadn't been there very long, to actually</p> <p>6 oversee the closing of a deal.</p> <p>7 Q. So the group, was it referred to</p> <p>8 as the housing group, the group that you</p> <p>9 worked in?</p> <p>10 A. Originally, I was in the financial</p> <p>11 institutions group.</p> <p>12 Q. Right, that's what you were hired</p> <p>13 into?</p> <p>14 A. Correct.</p> <p>15 Q. And then when you transferred?</p> <p>16 A. When I transferred in 1993, we</p> <p>17 were part of public finance, and, yes, we were</p> <p>18 the housing group.</p> <p>19 Q. And did the housing group, was</p> <p>20 that divided between housing and student</p> <p>21 loans?</p> <p>22 A. No, there were a couple of student</p> <p>23 loan clients that we took with us because we</p> <p>24 needed some revenues initially while we were</p> <p>25 building our housing practice, otherwise we</p>	<p>39</p> <p>1 A. BARTOLETTI</p> <p>2 were times when we lost people. So, I mean,</p> <p>3 there was a lot of ups and downs in terms of</p> <p>4 size of the group over the years.</p> <p>5 Q. What's your recollection of how</p> <p>6 many people were there at its peak?</p> <p>7 A. At its peak, I would like to say</p> <p>8 ten, but I'm really not sure if that's</p> <p>9 actually accurate.</p> <p>10 Q. So through your career in that</p> <p>11 group from 1993 through 2008, or November of</p> <p>12 2008, did you -- how much of your time did you</p> <p>13 focus on housing and how much of your time did</p> <p>14 you spend on student loans?</p> <p>15 A. Throughout my entire career?</p> <p>16 Q. Yes.</p> <p>17 A. In the beginning I probably spent</p> <p>18 more time on student loans, but that gradually</p> <p>19 increased, that gradually fell off and as we</p> <p>20 let student loan clients go with different</p> <p>21 transfers, my time was spent more and more and</p> <p>22 more on housing every single year, up until</p> <p>23 the end when in 2008, for example, I only had</p> <p>24 four student loan clients total, one of which</p> <p>25 was a co-managed client. The majority of my</p>
<p>38</p> <p>1 A. BARTOLETTI</p> <p>2 wouldn't have had any revenues, and there were</p> <p>3 certain relationships that it made sense to</p> <p>4 transfer because we had those relationships.</p> <p>5 I mean, I didn't at the time, I was an</p> <p>6 analyst.</p> <p>7 Well, I had some relationships but</p> <p>8 it wouldn't really have mattered.</p> <p>9 Q. So how many people, when they</p> <p>10 formed this group in 1993 --</p> <p>11 A. Yup.</p> <p>12 Q. -- do you know how many people</p> <p>13 constituted the group?</p> <p>14 A. Do you want me to guess?</p> <p>15 Q. Your best recollection again.</p> <p>16 A. I remember Harry Apfel. I</p> <p>17 remember I think Bob Holloman was part of it.</p> <p>18 Nick Fluehr was part of it then. Maybe, I</p> <p>19 think Mike Toth and Hing Loi. That's my best</p> <p>20 recollection -- and then me. I mean, that's</p> <p>21 my best recollection, so that's about six</p> <p>22 people.</p> <p>23 Q. And over time did that group grow?</p> <p>24 A. We went through a lot of ups and</p> <p>25 downs. There were times when we grew. There</p>	<p>40</p> <p>1 A. BARTOLETTI</p> <p>2 clients which was probably, all the accounts I</p> <p>3 worked on, housing clients was about 20. So</p> <p>4 that gives you a good comparison. And I did</p> <p>5 no new student loan business. It was all just</p> <p>6 business that the firm already had, whereas,</p> <p>7 my focus was to build and grow the housing</p> <p>8 business.</p> <p>9 Q. When you say you did no new</p> <p>10 student loan business --</p> <p>11 A. Right, I wasn't --</p> <p>12 Q. -- what time period are you</p> <p>13 talking about?</p> <p>14 A. That was the last several years.</p> <p>15 We did not go after new student loan business,</p> <p>16 if I'm recalling correctly.</p> <p>17 That wasn't our focus. Our focus</p> <p>18 was housing.</p> <p>19 Q. And then so in 2008 you said you</p> <p>20 had four student loan clients?</p> <p>21 A. Total.</p> <p>22 Q. And do you recall how many you had</p> <p>23 in 2007?</p> <p>24 A. Probably the same number.</p> <p>25 Q. And if you had 20 or so housing</p>



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<p>41</p> <p>1 A. BARTOLETTI</p> <p>2 clients --</p> <p>3 A. That I helped cover.</p> <p>4 Q. That you helped cover?</p> <p>5 A. Yes, or covered. I was a</p> <p>6 significant part of the team. Put it that</p> <p>7 way.</p> <p>8 Q. Would your time have been</p> <p>9 proportional to the number of clients that you</p> <p>10 had, so the time you spent on housing work, is</p> <p>11 that proportional to the number of clients you</p> <p>12 had?</p> <p>13 A. No, I would have spent more time</p> <p>14 on housing because I was trying to grow the</p> <p>15 business. I mean, that's just -- I wasn't</p> <p>16 trying to grow the student loan business</p> <p>17 whatsoever.</p> <p>18 Q. And how were accounts assigned</p> <p>19 within the group?</p> <p>20 A. Within the group. A little bit of</p> <p>21 a complicated process. I mean, some of it had</p> <p>22 to do with who had certain relationships</p> <p>23 where. Some of it had to do with who was busy</p> <p>24 at a given time. Some of it had to do with</p> <p>25 different personalities and the construction</p>	<p>43</p> <p>1 A. BARTOLETTI</p> <p>2 really remember if he was on -- if he helped</p> <p>3 on any account, it would have been Montana</p> <p>4 Higher Ed but I don't actually remember for</p> <p>5 sure if he did or not?</p> <p>6 Q. When you say Ray, you are</p> <p>7 referring to Ray High?</p> <p>8 A. Ray High, yes. Sorry.</p> <p>9 Q. And for each of those years give</p> <p>10 me an estimate of the percentage of time you</p> <p>11 spent working on student loans?</p> <p>12 A. Every year?</p> <p>13 Q. No, '07 and '08.</p> <p>14 A. I mean, it's very hard to</p> <p>15 determine percentages. For my whole entire</p> <p>16 year? I mean, '08 is more, I could say 10</p> <p>17 percent, maybe.</p> <p>18 Q. How about 2007?</p> <p>19 A. You know, I really can't remember</p> <p>20 exactly what the breakdown was in 2007. It</p> <p>21 was probably similar.</p> <p>22 Q. Do you think it was more in 2007</p> <p>23 than 2008?</p> <p>24 A. It was probably similar.</p> <p>25 Q. Slightly more?</p>
<p>42</p> <p>1 A. BARTOLETTI</p> <p>2 of the overall team.</p> <p>3 I mean, there were a lot of</p> <p>4 variables that went into those decisions and</p> <p>5 they weren't hard and fast decisions hardly</p> <p>6 ever. It was fluid, you know, because you had</p> <p>7 to make adjustments depending on everybody's</p> <p>8 work schedule at various times.</p> <p>9 Q. So within the group there could be</p> <p>10 several people covering the same client?</p> <p>11 A. Correct, yes.</p> <p>12 Q. Within this group, how many people</p> <p>13 worked on student loan business?</p> <p>14 A. If I -- what year?</p> <p>15 Q. Let's say 2007 and 2008.</p> <p>16 A. 2007, 2008. I think it would</p> <p>17 probably be about three people if I'm not</p> <p>18 mistaken.</p> <p>19 Q. Who?</p> <p>20 A. I believe Mr. Fluehr, I mean, he</p> <p>21 helped cover a little bit. I did some student</p> <p>22 loan work, and Chia Siu did some student loan</p> <p>23 work as well.</p> <p>24 Q. And can you give me -- I think Ray</p> <p>25 might have helped out a little bit but I don't</p>	<p>44</p> <p>1 A. BARTOLETTI</p> <p>2 MR. WIGDOR: Objection.</p> <p>3 A. I don't think so.</p> <p>4 Q. No?</p> <p>5 A. No.</p> <p>6 Q. When you became a director, I</p> <p>7 think you said in 2003, was that?</p> <p>8 A. I think that's correct.</p> <p>9 Q. Who was the head of the housing</p> <p>10 group?</p> <p>11 A. I honestly don't remember. There</p> <p>12 was a period of change and I don't remember</p> <p>13 who was the head at that time.</p> <p>14 I know at one point Harry Apfel</p> <p>15 was the head. And then after Harry left, Mike</p> <p>16 Toth and Nick Fluehr were promoted to co-heads</p> <p>17 of the group, but I don't remember what year</p> <p>18 that was. I think that was after 2003 but I'm</p> <p>19 not a hundred percent sure.</p> <p>20 Q. And then at some point Nick Fluehr</p> <p>21 became the sole head of the group, right?</p> <p>22 A. Correct, when Mike Toth was let</p> <p>23 go.</p> <p>24 Q. Was Mike Toth terminated?</p> <p>25 A. I believe he was terminated. I</p>



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<p>45</p> <p>1 A. BARTOLETTI</p> <p>2 don't know if he was technically terminated or</p> <p>3 laid off. I don't know what the technical</p> <p>4 difference is there, but he was no longer</p> <p>5 employed with the firm at a certain point.</p> <p>6 Q. And then after Nick Fluehr left in</p> <p>7 2008, you were named a co-head of the housing</p> <p>8 group, correct?</p> <p>9 A. No, that is not correct.</p> <p>10 Initially I was actually asked to be sole head</p> <p>11 of the group.</p> <p>12 The day that Nick was let go,</p> <p>13 David Brownstein came into my office and asked</p> <p>14 me if I would like to be sole head of the</p> <p>15 group. I said let me think about it, and I'll</p> <p>16 get back to you.</p> <p>17 When I went back to him, I think</p> <p>18 it was a day or two later, we were in the</p> <p>19 middle of a Connecticut pricing if I'm</p> <p>20 recalling correctly, I said to David, yes, I</p> <p>21 would like to be head of the group, I would</p> <p>22 like to accept that, I'm committed to this,</p> <p>23 I'm committed to building this business. And</p> <p>24 that is when he told me, umm, well, sorry, but</p> <p>25 we told Mike and he threatened to quit if we</p>	<p>47</p> <p>1 A. BARTOLETTI</p> <p>2 A. Yes.</p> <p>3 Q. And do you see in this e-mail, Mr.</p> <p>4 Brownstein said: "Amy is okay proceeding as</p> <p>5 co-head of housing and sole head of student</p> <p>6 loans"?</p> <p>7 A. Um-hum, because I didn't have a</p> <p>8 choice. I mean, honestly, that was very</p> <p>9 disappointing that someone offers you a head</p> <p>10 position and then literally somebody else</p> <p>11 complains and threatens to leave, and they</p> <p>12 support that behavior and essentially demote</p> <p>13 you to be co-head of a group. I mean, that</p> <p>14 was pretty devastating, to be honest with you.</p> <p>15 Q. Did you think that the decision</p> <p>16 not to let -- so Mike Koessel you said had</p> <p>17 threatened to leave?</p> <p>18 A. Yes.</p> <p>19 Q. And in response to that Citigroup</p> <p>20 decided to ask him to be a co-head with you,</p> <p>21 is that right?</p> <p>22 A. Yes.</p> <p>23 Q. Do you know who was involved in</p> <p>24 that?</p> <p>25 A. I don't know who made that</p>
<p>46</p> <p>1 A. BARTOLETTI</p> <p>2 don't make him co-head, so we're going to make</p> <p>3 him co-head as well. So that's the way that</p> <p>4 happened.</p> <p>5 Q. And so after Nick Fluehr left, you</p> <p>6 and Mike Koessel became co-heads of the</p> <p>7 housing group?</p> <p>8 A. After I was offered sole head of</p> <p>9 the group and accepted it, then we were made</p> <p>10 co-heads.</p> <p>11 Q. And were you named head of the</p> <p>12 student loan --</p> <p>13 A. Yes.</p> <p>14 Q. -- business?</p> <p>15 A. Yes, because Mike didn't know</p> <p>16 really anything about that business.</p> <p>17 Q. Let me show you an e-mail dated</p> <p>18 July 3rd, 2008. We will have this marked as</p> <p>19 Bartoletti Exhibit 3.</p> <p>20 (Bartoletti Exhibit 3, e-mail</p> <p>21 dated July 3, 2008 marked for</p> <p>22 identification, as of this date.)</p> <p>23 A. Okay.</p> <p>24 Q. Ms. Bartoletti, you see the bottom</p> <p>25 e-mail from David Brownstein?</p>	<p>48</p> <p>1 A. BARTOLETTI</p> <p>2 decision exactly. I know who communicated the</p> <p>3 decision and that was David Brownstein. And</p> <p>4 if that was a woman making that same</p> <p>5 complaint, that would not have happened.</p> <p>6 Q. And why do you say that?</p> <p>7 A. Because I think David has a gender</p> <p>8 bias against women.</p> <p>9 Q. And what leads you to that belief,</p> <p>10 what facts lead you to that belief?</p> <p>11 A. Well, if you -- number one, the</p> <p>12 fact of my termination. If you look at the</p> <p>13 composition of our group, all of the women in</p> <p>14 our group were let go where less qualified men</p> <p>15 were retained. That's number one.</p> <p>16 Number two, if you look at all of</p> <p>17 the layoffs that happened in the course of my</p> <p>18 layoff and you look at the percentage of women</p> <p>19 that were let go, including in higher level</p> <p>20 positions such as MD and director, I believe</p> <p>21 higher percentage of women were let go than</p> <p>22 should have been, compared to men that were</p> <p>23 retained.</p> <p>24 Shall I go on?</p> <p>25 Third, David, if you look at the</p>



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<p>53</p> <p>1 A. BARTOLETTI</p> <p>2 going to resign, correct?</p> <p>3 A. I believe that is the case.</p> <p>4 Q. Do you know who was involved and</p> <p>5 who made the decisions in any of those earlier</p> <p>6 layoffs?</p> <p>7 A. I do not know who made the</p> <p>8 specific decisions.</p> <p>9 Q. The second reason you said, you</p> <p>10 talked about the percentage of women let go in</p> <p>11 public finance?</p> <p>12 A. Um-hum.</p> <p>13 Q. Are you referring just to in</p> <p>14 November of 2008?</p> <p>15 A. Yes.</p> <p>16 Q. Do you have, within public finance</p> <p>17 do you know who was making the decisions as to</p> <p>18 who would be laid off?</p> <p>19 A. In 2008 -- in my layoff.</p> <p>20 Q. In the November 2008 layoff.</p> <p>21 A. I don't know specifically who made</p> <p>22 all of the decisions. I know there were</p> <p>23 several people involved, but I know Mr.</p> <p>24 Brownstein was one of the people involved in</p> <p>25 those decisions.</p>	<p>55</p> <p>1 A. BARTOLETTI</p> <p>2 within the housing group, but in addition to</p> <p>3 that, Mr. Koessel -- sorry, Mr. Fluehr</p> <p>4 traveled often and he gave to me a lot of his</p> <p>5 management responsibilities when he was</p> <p>6 traveling. I was responsible for giving the</p> <p>7 analysts and associates reviews many times. A</p> <p>8 lot of the times I communicated their bonus</p> <p>9 numbers to them. In one case even I was</p> <p>10 responsible for letting someone know that they</p> <p>11 were no longer going to be working in the</p> <p>12 group because Mr. Fluehr was traveling and had</p> <p>13 to let a satellite office know the same.</p> <p>14 I'm still not finished.</p> <p>15 Q. I just was going to go back to the</p> <p>16 question. I will reask it --</p> <p>17 A. When I'm finished.</p> <p>18 Q. I'll reask it when you're</p> <p>19 finished.</p> <p>20 A. I passed the series 63 exam which</p> <p>21 he did not which was clearly communicated was</p> <p>22 a requirement of a group head at Citigroup.</p> <p>23 And I was nominated for promotion to managing</p> <p>24 director. Mike Koessel was not.</p> <p>25 And lastly, I was initially chosen</p>
<p>54</p> <p>1 A. BARTOLETTI</p> <p>2 Q. And do you know how the</p> <p>3 decisionmakers selected individuals for</p> <p>4 termination?</p> <p>5 A. I have -- no. And that baffles me</p> <p>6 to this day, because I had probably -- I had</p> <p>7 suspected that there was a chance that the</p> <p>8 entire housing group would be let go, but</p> <p>9 never in a million years did I think that I</p> <p>10 would be let go and Mike Koessel would be</p> <p>11 retained, because I was more qualified than he</p> <p>12 was in many respects. I worked harder than he</p> <p>13 did. If you look at my performance, it was</p> <p>14 better than his in I believe every single year</p> <p>15 and that is evidenced by my discretionary</p> <p>16 bonus being higher than his in every single</p> <p>17 year. My three -- if we did 360 reviews in</p> <p>18 our group twice, I believe it was twice, and</p> <p>19 in at least one of them I was ranked highest</p> <p>20 in the group and Mike Koessel was ranked</p> <p>21 lowest.</p> <p>22 If you look at management</p> <p>23 experience, I had far more management</p> <p>24 experience than Mike Koessel did. I was at</p> <p>25 one point head of the analysts and associates</p>	<p>56</p> <p>1 A. BARTOLETTI</p> <p>2 to be sole group head over Mike. Until he</p> <p>3 complained and threatened to leave, did they</p> <p>4 make him co-head.</p> <p>5 MR. TURNBULL: Could you read back</p> <p>6 the question.</p> <p>7 I will just ask it again.</p> <p>8 Q. The question was do you know how</p> <p>9 decisionmakers selected individuals for</p> <p>10 termination?</p> <p>11 A. Again, no. And the process is</p> <p>12 baffling.</p> <p>13 Q. You also talked about Mr.</p> <p>14 Brownstein's period of time when he was head</p> <p>15 of the derivatives group?</p> <p>16 A. Yes.</p> <p>17 Q. When was Mr. Brownstein head of</p> <p>18 the derivatives group?</p> <p>19 A. I don't know. It was prior to his</p> <p>20 promotion to co-head of the department which I</p> <p>21 believe happened in 2008.</p> <p>22 Q. Do you know how long Mr.</p> <p>23 Brownstein was head of the derivatives group?</p> <p>24 A. I do not know.</p> <p>25 Q. How big was the derivatives group?</p>



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<p>65</p> <p>1 A. BARTOLETTI</p> <p>2 Q. And was the other year before</p> <p>3 2006?</p> <p>4 A. It was either before or after that</p> <p>5 year. I don't remember which year honestly.</p> <p>6 I know Citi has the records, human resources</p> <p>7 has the records, so it would be great if we</p> <p>8 could get those.</p> <p>9 Q. So for 2007, the year before you</p> <p>10 were terminated, you don't recall whether a</p> <p>11 360 review was done?</p> <p>12 A. I honestly don't recall what year</p> <p>13 it was.</p> <p>14 Q. If you would look at Bartoletti</p> <p>15 Exhibit 3 after the sentence we just looked</p> <p>16 at, do you see it says "she is still very</p> <p>17 concerned that we may lose Chia." Do you see</p> <p>18 that?</p> <p>19 A. Yes, I do.</p> <p>20 Q. And that refers to Chia Siu?</p> <p>21 A. Yes.</p> <p>22 Q. Did you tell Mr. Brownstein you</p> <p>23 were concerned that you would lose Chia Siu?</p> <p>24 A. I don't recall if I used those</p> <p>25 words exactly. I did tell Mr. Brownstein I</p>	<p>67</p> <p>1 A. BARTOLETTI</p> <p>2 happen to our group, I'm really worried about</p> <p>3 what might happen going forward.</p> <p>4 Q. Did Chia express to you, did Ms.</p> <p>5 Siu express to you concern about the group</p> <p>6 becoming smaller?</p> <p>7 A. Yes.</p> <p>8 Q. And this was what, in June, June</p> <p>9 or July of 2008?</p> <p>10 A. It would have been shortly after</p> <p>11 Mr. Fluehr was let go. So end of June, early</p> <p>12 July.</p> <p>13 Q. So you see this e-mail in front of</p> <p>14 you is dated July 3rd. Had you spoken to Ms.</p> <p>15 Siu before that about her concerns?</p> <p>16 A. I probably did because I think Mr.</p> <p>17 Fluehr was let go around end of June so I'm</p> <p>18 sure I spoke to her. I spoke to everybody in</p> <p>19 the group.</p> <p>20 Q. And Ms. Siu was an analyst in the</p> <p>21 group, correct?</p> <p>22 A. Yes.</p> <p>23 Q. In 2008, how many analysts were in</p> <p>24 your group?</p> <p>25 A. I believe it was just Chia and</p>
<p>66</p> <p>1 A. BARTOLETTI</p> <p>2 was very concerned about Chia in general.</p> <p>3 I know that after Mr. Fluehr was</p> <p>4 let go, Chia was very concerned about the</p> <p>5 commitment of Citi to housing, in general, and</p> <p>6 she was also very concerned about our group</p> <p>7 and how we were going to get everything done</p> <p>8 with the number of people we had and how we</p> <p>9 were going to retain clients and grow</p> <p>10 business.</p> <p>11 Q. Were you concerned that she was</p> <p>12 going to leave?</p> <p>13 A. I don't remember if I was</p> <p>14 concerned that she was going to leave. I know</p> <p>15 I was concerned about her in general, and,</p> <p>16 yes, maybe I was worried that she would</p> <p>17 eventually leave if she had all of these</p> <p>18 concerns and she was so upset.</p> <p>19 Q. And what did she say that led you</p> <p>20 to believe that she might leave?</p> <p>21 A. I don't remember the specific</p> <p>22 conversation that we had in 2008, but I just</p> <p>23 remember, I do remember her saying I'm really</p> <p>24 worried about Citi's commitment to housing,</p> <p>25 you know, I'm really worried about what may</p>	<p>68</p> <p>1 A. BARTOLETTI</p> <p>2 Tian Yang in July -- at this time.</p> <p>3 Q. In any of the earlier rounds of</p> <p>4 RIFs, had any analysts been let go?</p> <p>5 A. I believe, yes, Henry Chen I</p> <p>6 believe was an analyst that was let go in a</p> <p>7 prior RIF, and, as you said, Amy Wang who was</p> <p>8 going to leave, was let go.</p> <p>9 Q. Were you involved in any of the</p> <p>10 decisions about who would be let go?</p> <p>11 A. No.</p> <p>12 Q. Ms. Siu, as an analyst, did she</p> <p>13 work with anyone more -- were you divided into</p> <p>14 teams?</p> <p>15 A. No. You are divided by accounts.</p> <p>16 So depending on what accounts you covered that</p> <p>17 would determine the team you worked within on</p> <p>18 that given account.</p> <p>19 Q. Did you work with his Ms. Siu a</p> <p>20 lot?</p> <p>21 A. I worked with her a lot. Mike</p> <p>22 worked with her a lot as well.</p> <p>23 Q. And how about --</p> <p>24 A. Everybody wanted to work with</p> <p>25 Chia. She was fantastic. I mean, that's the</p>



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AMY BARTOLETTI

June 14, 2012

<p>81</p> <p>1 A. BARTOLETTI</p> <p>2 held by men, I always felt at a disadvantage</p> <p>3 in moving up being a woman compared to being a</p> <p>4 guy. I felt like I would have less</p> <p>5 opportunity to, number one, become a managing</p> <p>6 director eventually, and then really, it's</p> <p>7 beyond managing director is where, because I</p> <p>8 think I eventually, I think I would have been</p> <p>9 promoted to managing director at some point</p> <p>10 because I think my performance warranted it,</p> <p>11 but I think beyond that, it would have been</p> <p>12 very difficult for me as a woman to be in any</p> <p>13 higher level decision-making position.</p> <p>14 Q. You said that you were, earlier</p> <p>15 you said you were nominated to be a managing</p> <p>16 director?</p> <p>17 A. Yes.</p> <p>18 Q. Who nominated you for that?</p> <p>19 A. I believe it was Nick Fluehr.</p> <p>20 Q. When was that?</p> <p>21 A. I don't know when it was. I</p> <p>22 believe it was 2008.</p> <p>23 Q. Do you think he nominated you</p> <p>24 because of your gender?</p> <p>25 A. No.</p>	<p>83</p> <p>1 A. BARTOLETTI</p> <p>2 head of the group at the time?</p> <p>3 A. Yes.</p> <p>4 Q. Chia Siu was there at the</p> <p>5 beginning of 2008?</p> <p>6 A. Yes.</p> <p>7 Q. Ping?</p> <p>8 A. Yes.</p> <p>9 Q. Raymond High?</p> <p>10 A. Yes.</p> <p>11 Q. Michael Murad?</p> <p>12 A. Yes.</p> <p>13 Q. Amy Wang?</p> <p>14 A. Yes. When did -- I'm not sure</p> <p>15 when Amy left. Was it -- okay.</p> <p>16 Q. I'm just asking.</p> <p>17 A. I don't remember when Amy left</p> <p>18 exactly. So I don't -- it was around that</p> <p>19 time, but I'm not sure when exactly.</p> <p>20 Q. And so anybody else that you can</p> <p>21 recall being in the group at the beginning of</p> <p>22 '08?</p> <p>23 A. I know there were layoffs around</p> <p>24 that time, so I'm not sure who we laid off</p> <p>25 exactly when.</p>
<p>82</p> <p>1 A. BARTOLETTI</p> <p>2 Q. You said Mike Koessel was not</p> <p>3 nominated for managing director?</p> <p>4 A. He was not.</p> <p>5 Q. Do you think that was because of</p> <p>6 his gender?</p> <p>7 A. No, I do not. I think that was</p> <p>8 because of his performance relative to my</p> <p>9 performance?</p> <p>10 Q. Anything else that you think was</p> <p>11 discriminatory during your time at Citi?</p> <p>12 A. No. Just the general feeling that</p> <p>13 I would not have been able to be as successful</p> <p>14 as men would in public financing in the</p> <p>15 business in general.</p> <p>16 Q. At the beginning of 2008, how many</p> <p>17 people were in the housing group?</p> <p>18 A. I don't know the number. You</p> <p>19 probably have it. I just don't remember.</p> <p>20 Q. Well, let me see if we can walk</p> <p>21 through some names. It was you, right?</p> <p>22 A. Um-hum.</p> <p>23 Q. And Mr. Koessel?</p> <p>24 A. Um-hum, yes.</p> <p>25 Q. Obviously, Nick Fluehr was the</p>	<p>84</p> <p>1 A. BARTOLETTI</p> <p>2 Q. When Mr. Fluehr was laid off, were</p> <p>3 you surprised?</p> <p>4 A. Yes.</p> <p>5 Q. Why?</p> <p>6 A. It's just a surprise when --</p> <p>7 because he was there for 20 years I think at</p> <p>8 Citigroup, and I thought he did a good job,</p> <p>9 you know, so I'm surprised.</p> <p>10 Q. Do you know why he was laid off?</p> <p>11 A. I don't know the exact reasons why</p> <p>12 he was laid off, no.</p> <p>13 Q. Did you ask Mr. Fluehr?</p> <p>14 A. Mr. Fluehr asked me, but, I don't</p> <p>15 know. I'm sure he doesn't know either. You</p> <p>16 know, you never get a straight answer when you</p> <p>17 ask these questions, generally.</p> <p>18 Q. Do you think he was laid off</p> <p>19 because of his gender?</p> <p>20 A. No.</p> <p>21 Q. Do you think someone should have</p> <p>22 been laid off instead of him in June of 2008?</p> <p>23 A. I'm not in a position to make</p> <p>24 those decisions.</p> <p>25 Q. And at that time I think you said</p>



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<p>85</p> <p>1 A. BARTOLETTI</p> <p>2 also Michael Murad -- no, no. Was it Henry</p> <p>3 Chen?</p> <p>4 A. Yes.</p> <p>5 Q. So that was another person who was</p> <p>6 in the group at the beginning of 2008, right?</p> <p>7 A. I suppose.</p> <p>8 Q. And Mr. Chen was let go in the</p> <p>9 June 2008 RIF?</p> <p>10 A. Yes.</p> <p>11 Q. Were you surprised that Mr. Chen</p> <p>12 was let go?</p> <p>13 A. I don't remember, honestly.</p> <p>14 Q. As of June of 2008, how long had</p> <p>15 you worked with Mr. Fluehr?</p> <p>16 A. Well, I didn't work with Mr.</p> <p>17 Fluehr very much the first year. I was at</p> <p>18 Smith Barney, but subsequent to that I worked</p> <p>19 with him. So probably 15 years.</p> <p>20 Q. From 1993 on?</p> <p>21 A. Probably.</p> <p>22 Q. And do you still maintain -- did</p> <p>23 you consider him a mentor?</p> <p>24 A. I considered him my boss? As much</p> <p>25 as your boss is your mentor, sure, but not</p>	<p>87</p> <p>1 A. BARTOLETTI</p> <p>2 of A, I wasn't going to work there. Why he</p> <p>3 thought I was going to get hired magically, I</p> <p>4 don't know.</p> <p>5 Q. Do you know whether people other</p> <p>6 than Mr. Brownstein thought you might follow</p> <p>7 Mr. Fluehr?</p> <p>8 A. Maybe other people thought that,</p> <p>9 but it wasn't very well-founded at the time.</p> <p>10 Because I don't think B of A was hiring at the</p> <p>11 time.</p> <p>12 Q. Let me show you an e-mail chain.</p> <p>13 It is Bates No. PL 01709 through 01710. And</p> <p>14 we will mark this as Bartoletti Exhibit 4.</p> <p>15 (Bartoletti Exhibit 4, e-mail</p> <p>16 chain, Bates No. PL 01709-10 marked</p> <p>17 for identification, as of this</p> <p>18 date.)</p> <p>19 A. I remember this e-mail.</p> <p>20 Q. You remember this e-mail?</p> <p>21 A. Um-hum.</p> <p>22 Q. Let me ask you to turn to the</p> <p>23 second page. And I guess the e-mail chain</p> <p>24 works up, from the bottom up.</p> <p>25 A. Yes.</p>
<p>86</p> <p>1 A. BARTOLETTI</p> <p>2 really.</p> <p>3 Q. Did you consider him a friend?</p> <p>4 A. I considered him a colleague. He</p> <p>5 was not a friend that I would call outside of</p> <p>6 office or outside of business purposes,</p> <p>7 generally, but.</p> <p>8 Q. And when Mr. Fluehr left, he found</p> <p>9 a new job, correct?</p> <p>10 A. Yes.</p> <p>11 Q. Where did he first go?</p> <p>12 A. I believe it was B of A.</p> <p>13 Q. And do you recall there was some</p> <p>14 concern that you were going to follow him?</p> <p>15 A. Yes, I remember that very clearly.</p> <p>16 David seemed very concerned that I was going</p> <p>17 to follow Mr. Fluehr.</p> <p>18 Q. When you say David, you are</p> <p>19 talking about David Brownstein?</p> <p>20 A. I am talking about David</p> <p>21 Brownstein, yes.</p> <p>22 Q. Do you know why he was concerned</p> <p>23 that you would follow Mr. Fluehr?</p> <p>24 A. I really don't because I didn't</p> <p>25 think he had -- I didn't have an offer from B</p>	<p>88</p> <p>1 A. BARTOLETTI</p> <p>2 Q. And you see the first e-mail in</p> <p>3 the chain, the bottom one from David</p> <p>4 Brownstein to you dated August 1, 2008?</p> <p>5 A. Yes.</p> <p>6 Q. And he says "Rumor has it that you</p> <p>7 are going to B of A with Nick now."</p> <p>8 A. Yes.</p> <p>9 Q. Were you hearing those rumors</p> <p>10 yourself?</p> <p>11 A. No. And you can see my response</p> <p>12 says, "I've heard many rumors over the past</p> <p>13 couple of weeks all of which are not true."</p> <p>14 Q. So you were hearing those rumors</p> <p>15 yourself?</p> <p>16 A. I was hearing many rumors. Many</p> <p>17 rumors. I mean, the housing group and public</p> <p>18 finance group is -- the public finance</p> <p>19 business is very small, and I will even tell</p> <p>20 you, when I was laid off I would get calls</p> <p>21 from people telling me I was going to work at</p> <p>22 various firms that I hadn't even spoken to. I</p> <p>23 mean.</p> <p>24 Q. So you had heard rumors that you</p> <p>25 would be following Nick to B of A?</p>



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<p>89</p> <p>1 A. BARTOLETTI</p> <p>2 A. I did not hear that rumor</p> <p>3 specifically, no, that I remember hearing.</p> <p>4 Q. So when you said in the e-mail</p> <p>5 that you referred to I've heard many rumors</p> <p>6 regarding this, that wasn't --</p> <p>7 A. I don't remember hearing that</p> <p>8 particular rumor, but I've heard rumors</p> <p>9 regarding a lot of things over that time.</p> <p>10 Q. And in Mr. Brownstein's initial</p> <p>11 e-mail to you, he says "I hope it's not true."</p> <p>12 A. Yes.</p> <p>13 Q. Do you see that?</p> <p>14 A. Yes.</p> <p>15 Q. Did you think he was being honest</p> <p>16 when he said that?</p> <p>17 A. I don't know.</p> <p>18 Q. Do you have any reason to believe</p> <p>19 he was not being honest?</p> <p>20 A. Only the subsequent layoff that</p> <p>21 happened.</p> <p>22 Q. Do you know whether in August of</p> <p>23 2008 when he sent this, that he did not want</p> <p>24 you to leave?</p> <p>25 A. Repeat that please.</p>	<p>91</p> <p>1 A. BARTOLETTI</p> <p>2 Brownstein was not being honest with you?</p> <p>3 A. You know, I don't know. I can't</p> <p>4 get in Mr. Brownstein's head, I don't know.</p> <p>5 Q. And he continues and says: "I</p> <p>6 like having you" --</p> <p>7 A. I think Mr. Brownstein would say</p> <p>8 whatever would make his business better.</p> <p>9 Q. So he continues and says: "I like</p> <p>10 having you here. I look forward to helping</p> <p>11 make you a major force in our business."</p> <p>12 Do you see that?</p> <p>13 A. Um-hum.</p> <p>14 Q. Do you know whether he was being</p> <p>15 honest when he said that?</p> <p>16 A. I don't know.</p> <p>17 Q. Did you think that that comment</p> <p>18 was discriminatory because of your gender?</p> <p>19 A. It --</p> <p>20 MR. WIGDOR: Objection.</p> <p>21 A. Nope.</p> <p>22 Q. No? Was that your answer, no?</p> <p>23 A. Yes.</p> <p>24 Q. Do you see on the top of this</p> <p>25 e-mail, it's from you at Citi to your two</p>
<p>90</p> <p>1 A. BARTOLETTI</p> <p>2 Q. When he sent this in August of</p> <p>3 2008, do you know whether he did not want you</p> <p>4 to leave?</p> <p>5 A. I do not know.</p> <p>6 Q. Had he done anything to indicate</p> <p>7 up until that point that he wanted you to</p> <p>8 leave?</p> <p>9 A. Up until that point, no.</p> <p>10 Subsequently, yes.</p> <p>11 Q. And, in fact, if you look at the</p> <p>12 e-mail above, if you go to page 1.</p> <p>13 A. Um-hum.</p> <p>14 Q. In about the middle of the page</p> <p>15 there is an e-mail from David to you, again.</p> <p>16 A. Um-hum.</p> <p>17 Q. He says: "I never take anything</p> <p>18 for granted. I want you here."</p> <p>19 A. Um-hum.</p> <p>20 Q. Do you think that was true?</p> <p>21 A. You know, I've looked at this or</p> <p>22 thought about this afterward because I very</p> <p>23 clearly remember this, and just looking back I</p> <p>24 think what a joke this was.</p> <p>25 Q. So you think this was, Mr.</p>	<p>92</p> <p>1 A. BARTOLETTI</p> <p>2 different e-mail addresses that you mentioned</p> <p>3 earlier?</p> <p>4 A. Yes.</p> <p>5 Q. Do you see that?</p> <p>6 A. Yes.</p> <p>7 Q. And it is dated November 19, 2008,</p> <p>8 right?</p> <p>9 A. Um-hum. Yes. Sorry.</p> <p>10 Q. And that was just a day or two</p> <p>11 before you were informed of your termination?</p> <p>12 A. I don't remember the exact date of</p> <p>13 the termination. Maybe you have that.</p> <p>14 Q. Does No. 21 sound familiar?</p> <p>15 A. Yes.</p> <p>16 Q. So why on November 19th were you</p> <p>17 sending this e-mail chain to your home?</p> <p>18 A. I don't remember exactly. I do</p> <p>19 remember having major concerns that they were</p> <p>20 going to let the entire housing group go.</p> <p>21 But, again, as I did say before, I was very</p> <p>22 concerned about our entire group. I was very</p> <p>23 concerned about Citi's commitment to housing.</p> <p>24 Never in a million years did I think they were</p> <p>25 going to let me go and retain Mike, or let all</p>



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<p>105</p> <p>1 A. BARTOLETTI</p> <p>2 Wells Fargo?</p> <p>3 A. Yes.</p> <p>4 Q. Have you asked Nick to hire you or</p> <p>5 help you get hired there?</p> <p>6 A. We've -- we did talk about it at</p> <p>7 one point, but I'm not working -- I'm not</p> <p>8 going to work there.</p> <p>9 Q. Why not?</p> <p>10 A. There are many reasons. I mean,</p> <p>11 part of the reason is I don't think they have</p> <p>12 a good spot for me right now, and so it just</p> <p>13 doesn't really fit with what I'm currently</p> <p>14 doing.</p> <p>15 Q. Did you and Mr. Fluehr explore</p> <p>16 moving to Wells Fargo as a team?</p> <p>17 A. Yes, we did, a while ago.</p> <p>18 Q. Do you recall when that was?</p> <p>19 A. I would say 2011.</p> <p>20 Q. How about October of 2010, does</p> <p>21 that sound familiar?</p> <p>22 A. That's very possible.</p> <p>23 Q. And who was the, do you recall who</p> <p>24 the team was that you were proposing to go to</p> <p>25 what was then Wachovia I believe?</p>	<p>107</p> <p>1 A. BARTOLETTI</p> <p>2 Q. Do you know why the two of them</p> <p>3 joined but not you, two of them were offered</p> <p>4 positions but not you?</p> <p>5 A. Well, at the time that Mr. Fluehr</p> <p>6 and Julie went, I wasn't ready to leave</p> <p>7 Ramirez. That's part of it. And you can ask</p> <p>8 me why but.</p> <p>9 Q. Before this proposal that was made</p> <p>10 to Wells Fargo, had you looked for other jobs</p> <p>11 while working at Ramirez?</p> <p>12 A. I believe so.</p> <p>13 Q. Why?</p> <p>14 A. Really compensation. I didn't</p> <p>15 feel my compensation was where it should be.</p> <p>16 Q. So when was the first time you</p> <p>17 applied for another position, do you recall?</p> <p>18 A. I don't remember, honestly.</p> <p>19 Q. And I take it when you did send</p> <p>20 out, whenever the first application was, you</p> <p>21 were ready to leave for the right offer,</p> <p>22 right?</p> <p>23 A. Yes. But it is also, in our</p> <p>24 business very timing-specific because we get</p> <p>25 paid bonuses in December, so.</p>
<p>106</p> <p>1 A. BARTOLETTI</p> <p>2 A. No, it was Wells.</p> <p>3 Q. Actually 2010 it would have been</p> <p>4 Wells, that's right.</p> <p>5 A. It was Wells. It would have been</p> <p>6 Mr. Fluehr, Julie Burger and me.</p> <p>7 Q. And who is Julie Burger?</p> <p>8 A. Julie Burger is -- she was an</p> <p>9 analyst at Ramirez.</p> <p>10 Q. And is she still at Ramirez?</p> <p>11 A. No.</p> <p>12 Q. Where is she?</p> <p>13 A. She is at Wells.</p> <p>14 Q. Did she go when Mr. Fluehr went?</p> <p>15 A. Shortly thereafter.</p> <p>16 Q. So did the two of them join as a</p> <p>17 team, as part of a team?</p> <p>18 A. Sort of. Julie is not working</p> <p>19 specifically for Mr. Fluehr. I mean, she</p> <p>20 works with him; she works with other people as</p> <p>21 well.</p> <p>22 Q. The proposal that you made to</p> <p>23 Wells was for the three of you to join,</p> <p>24 correct?</p> <p>25 A. Yes.</p>	<p>108</p> <p>1 A. BARTOLETTI</p> <p>2 Q. At Ramirez, did you get paid</p> <p>3 bonuses in December?</p> <p>4 A. Yes.</p> <p>5 Q. And is that still the case?</p> <p>6 A. Yes.</p> <p>7 Q. Was there ever a time at Ramirez</p> <p>8 where bonuses were paid in mid November?</p> <p>9 A. Yes, probably before last year.</p> <p>10 They've been moving it back slowly.</p> <p>11 Q. So 2011 was the first time they</p> <p>12 paid you a bonus in December?</p> <p>13 A. I mean it's around that time</p> <p>14 frame. I don't know the exact dates.</p> <p>15 Q. So when Mr. Fluehr and Ms. Burger</p> <p>16 went to Wells Fargo, I think you said you</p> <p>17 weren't ready to go, is that right?</p> <p>18 A. I would not have left at that</p> <p>19 point in time because I was expecting a bonus</p> <p>20 for my work for the entire year. Mr. Fluehr's</p> <p>21 compensation was different.</p> <p>22 Q. Do you know when they made the</p> <p>23 offer?</p> <p>24 A. No. I can guess, but I don't</p> <p>25 know.</p>



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113

1 A. BARTOLETTI  
 2 group?  
 3 A. I believe it was the afternoon of  
 4 Mr. Fluehr's layoff.  
 5 Q. The same day?  
 6 A. I believe.  
 7 Q. And do you know whether Mr.  
 8 Brownstein had discussed that with anyone else  
 9 at Citigroup before coming to you?  
 10 A. I don't know.  
 11 Q. And so you testified earlier  
 12 generally what Mr. Brownstein told you at this  
 13 meeting, which you say was the same day Nick  
 14 Fluehr left. Can you recall anything more  
 15 about what he said during this meeting?  
 16 A. No. I mean --  
 17 Q. How long was the meeting?  
 18 A. I don't remember.  
 19 Q. Was it face to face?  
 20 A. It was face to face.  
 21 Q. And do you know where it was?  
 22 A. I think it was in my office.  
 23 Q. And was anyone else present other  
 24 than you and Mr. Brownstein?  
 25 A. No.

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1 A. BARTOLETTI  
 2 Q. Do you know whether Mr. Koessel  
 3 was in the office that day?  
 4 A. I don't remember.  
 5 Q. And then at some point you were  
 6 asked whether you would agree to be co-head,  
 7 correct?  
 8 A. Several days later.  
 9 Q. And why did you agree to that?  
 10 A. I wasn't really given an option.  
 11 Q. Well, you could have left, right?  
 12 A. Without a job.  
 13 MR. WIGDOR: Objection.  
 14 A. I mean --  
 15 Q. But that would have been one  
 16 option, right?  
 17 A. Yeah. Then I wouldn't be able to  
 18 pay my bills either, so.  
 19 Q. Or another option would be to say,  
 20 Mr. Koessel's not going to leave and I want to  
 21 be head?  
 22 A. I was not given that option.  
 23 Q. But that's something you could  
 24 have certainly said, correct?  
 25 MR. WIGDOR: Objection.

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1 A. BARTOLETTI  
 2 A. I don't remember what I said  
 3 specifically.  
 4 Q. Do you recall how long the  
 5 discussion -- was this another discussion with  
 6 Mr. Brownstein?  
 7 A. Yes.  
 8 Q. And, again, was it a face-to-face?  
 9 A. I don't remember.  
 10 Q. Do you remember where it was?  
 11 A. No.  
 12 Q. Why didn't you accept the offer to  
 13 become head right away?  
 14 A. Immediately?  
 15 Q. You said you took a couple of  
 16 days?  
 17 A. I took a day or two just to think  
 18 about it, just to process everything.  
 19 Q. And so what was it that you wanted  
 20 to think about?  
 21 A. What responsibility that entailed,  
 22 what amount of time commitment, the amount of  
 23 work which I felt I was fully capable and  
 24 willing to take on having thought about it,  
 25 but I am not the type of person that gives,

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1 A. BARTOLETTI  
 2 wants to give an answer of that magnitude the  
 3 same day someone you've worked with for 15  
 4 years was let go. It was just a bit of a blow  
 5 to everyone and I just wanted to take a little  
 6 bit of time to process it which I think is  
 7 completely reasonable.  
 8 Q. Did you talk to Mr. Fluehr about  
 9 the opportunity?  
 10 A. I don't remember.  
 11 Q. At the time you were made that  
 12 offer, were you thinking about perhaps leaving  
 13 Citi and going with Mr. Fluehr?  
 14 A. At that moment?  
 15 Q. Yes.  
 16 A. No. Because Mr. Fluehr -- I don't  
 17 think Mr. Fluehr was going anywhere.  
 18 Q. But in the day or two that you  
 19 thought about it afterwards, did you think  
 20 that you might leave Citigroup and go wherever  
 21 Mr. Fluehr went?  
 22 A. I don't think so, in that day or  
 23 two.  
 24 Q. At any point between June and  
 25 November of 2008, did you think of leaving



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AMY BARTOLETTI

June 14, 2012

<p>117</p> <p>1 A. BARTOLETTI</p> <p>2 Citigroup?</p> <p>3 A. Between June and November of 2008</p> <p>4 I was approached by two different firms to</p> <p>5 leave.</p> <p>6 Q. What firms?</p> <p>7 A. I was approached by B of A, and I</p> <p>8 was approached by Morgan Stanley.</p> <p>9 Q. And did you interview with those</p> <p>10 firms?</p> <p>11 A. I did not interview with Morgan</p> <p>12 Stanley. I said no, thanks, I'm not</p> <p>13 interested.</p> <p>14 And I talked to folks at B of A</p> <p>15 but I told them at the time I was not -- I was</p> <p>16 staying where I was.</p> <p>17 Q. When you say you talked to --</p> <p>18 A. Um-hum.</p> <p>19 Q. -- what do you mean? Did you</p> <p>20 interview?</p> <p>21 A. You can call it an interview. You</p> <p>22 can call it an informational meeting. But I</p> <p>23 talked to someone at B of A.</p> <p>24 Q. How many people did you talk to</p> <p>25 there?</p>	<p>119</p> <p>1 A. BARTOLETTI</p> <p>2 well, strike that. Did Peter Hill wind up</p> <p>3 leaving Bank of America?</p> <p>4 A. I don't know -- eventually, but I</p> <p>5 think everything blew up there.</p> <p>6 Q. Do you recall whether he went to</p> <p>7 Wells Fargo?</p> <p>8 A. He did.</p> <p>9 Q. And do you recall when you made</p> <p>10 the proposal for Wells Fargo to hire the team</p> <p>11 of you, Mr. Koessel and Ms. Burger that that</p> <p>12 proposal was made to Peter Hill?</p> <p>13 A. Mr. Fluehr.</p> <p>14 Q. I'm sorry, Mr. Fluehr, not Mr.</p> <p>15 Koessel.</p> <p>16 Do you recall whether that was</p> <p>17 made to Peter Hill?</p> <p>18 A. It was.</p> <p>19 Q. So did Peter Hill at Bank of</p> <p>20 America make you an offer?</p> <p>21 A. No.</p> <p>22 Q. Did you think you had a definite</p> <p>23 opportunity to go to Bank of America?</p> <p>24 A. A definite opportunity, no.</p> <p>25 Q. Do you recall what month it was</p>
<p>118</p> <p>1 A. BARTOLETTI</p> <p>2 A. One, I believe.</p> <p>3 Q. And was this after Mr. Fluehr had</p> <p>4 been hired by B of A?</p> <p>5 A. Yes.</p> <p>6 Q. Do you know whether that talk that</p> <p>7 you've --</p> <p>8 A. Um-hum.</p> <p>9 Q. -- was that set up by Mr. Fluehr?</p> <p>10 MR. WIGDOR: Objection.</p> <p>11 A. I don't know who set that up.</p> <p>12 Q. Well, had you reached out to B of</p> <p>13 A?</p> <p>14 A. I don't believe so.</p> <p>15 Q. How about Morgan Stanley, had you</p> <p>16 reached out to them?</p> <p>17 A. No.</p> <p>18 Q. And so, I don't know if I asked</p> <p>19 you this, but how many people at B of A did</p> <p>20 you talk to?</p> <p>21 MR. WIGDOR: One.</p> <p>22 A. One.</p> <p>23 Q. Just one. And who was that?</p> <p>24 A. The head -- Peter Hill.</p> <p>25 Q. And that was the person to whom --</p>	<p>120</p> <p>1 A. BARTOLETTI</p> <p>2 that you spoke to Bank of America?</p> <p>3 A. I don't know what month it was,</p> <p>4 no, sorry.</p> <p>5 Q. Did you tell anyone at Citigroup</p> <p>6 between June and November of 2008 that you had</p> <p>7 an opportunity to leave, another job</p> <p>8 opportunity?</p> <p>9 MR. WIGDOR: Objection.</p> <p>10 A. I don't remember.</p> <p>11 Q. You've testified earlier today</p> <p>12 that the series 53 was a requirement --</p> <p>13 A. Um-hum.</p> <p>14 Q. -- of being a co-head of the</p> <p>15 housing group.</p> <p>16 A. Of being any group head in</p> <p>17 municipal securities.</p> <p>18 Q. Who told you that?</p> <p>19 A. Well, after taking the series 53</p> <p>20 exam, it's pretty clear to me that it is</p> <p>21 municipal securities were making board</p> <p>22 requirement, if you are a manager of people</p> <p>23 within municipal securities, you have to have</p> <p>24 that exam.</p> <p>25 Q. So did anyone at Citigroup tell</p>



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AMY BARTOLETTI

June 14, 2012

<p style="text-align: right;">125</p> <p>1 A. BARTOLETTI</p> <p>2 Q. Do you know of anyone else within</p> <p>3 the municipal securities division who holds</p> <p>4 the series 53 license?</p> <p>5 A. I believe that all group heads had</p> <p>6 to have it at that time.</p> <p>7 Q. Do you know whether there were any</p> <p>8 group heads who did not have the series 53?</p> <p>9 A. I do not know. I did not ask that</p> <p>10 question.</p> <p>11 Q. Was there a period of time after</p> <p>12 someone becomes a manager of people within</p> <p>13 which they have to pass the exam?</p> <p>14 A. Yes, because obviously the day</p> <p>15 they promoted us, we couldn't take the exam</p> <p>16 immediately. There was a window.</p> <p>17 Q. Do you know what that window was?</p> <p>18 A. I don't know what the window was.</p> <p>19 I believe it was a couple of months.</p> <p>20 Q. Well, presumably -- you took it in</p> <p>21 October, right?</p> <p>22 A. I believe it was October. It was</p> <p>23 either late October or early November if I'm</p> <p>24 not mistaken because I remember studying for</p> <p>25 it the entire way back from the housing</p>	<p style="text-align: right;">127</p> <p>1 A. BARTOLETTI</p> <p>2 office. I didn't really have much time.</p> <p>3 Q. After you were appointed co-head,</p> <p>4 did you arrange for any industry programs</p> <p>5 about the housing group or the housing</p> <p>6 industry as a whole?</p> <p>7 A. I did not. I was doing too many</p> <p>8 deals and had too much work to really organize</p> <p>9 a conference.</p> <p>10 Q. Do you know whether Mr. Koessel</p> <p>11 arranged for any industry programs during that</p> <p>12 period?</p> <p>13 A. He took over the arranging of a</p> <p>14 conference that Mr. Fluehr had started and Mr.</p> <p>15 Fluehr had already started planning before he</p> <p>16 was let go.</p> <p>17 Q. And which conference was that?</p> <p>18 A. It was a housing conference in</p> <p>19 D.C.</p> <p>20 Q. That was the Housing Stimulus</p> <p>21 Roundtable?</p> <p>22 A. That's it.</p> <p>23 Q. And why did he take that over as</p> <p>24 opposed to you?</p> <p>25 A. Because I had several live deals</p>
<p style="text-align: right;">126</p> <p>1 A. BARTOLETTI</p> <p>2 conference.</p> <p>3 Q. So when you said a couple of</p> <p>4 months, presumably that would be more than</p> <p>5 four months?</p> <p>6 A. More than, no, I don't think so.</p> <p>7 I mean --</p> <p>8 Q. Well, when were you named co-head</p> <p>9 of the group?</p> <p>10 A. July.</p> <p>11 Q. So would it be more than two</p> <p>12 months -- when you said a couple of months?</p> <p>13 A. I don't remember.</p> <p>14 Q. You don't know?</p> <p>15 A. I don't know the exact time frame</p> <p>16 within you have to take it. I believe it was</p> <p>17 within a few months that you had to take it.</p> <p>18 Q. You said you studied on the return</p> <p>19 from a trip?</p> <p>20 A. From a housing conference.</p> <p>21 Q. When else did you study?</p> <p>22 A. Over the weekend, probably.</p> <p>23 Q. Were you studying in the office</p> <p>24 during that time period?</p> <p>25 A. No, I was too busy to study in the</p>	<p style="text-align: right;">128</p> <p>1 A. BARTOLETTI</p> <p>2 going on at that time so I was a little bit</p> <p>3 more worried about keeping our clients and</p> <p>4 producing revenues and having time to be able</p> <p>5 to focus on that.</p> <p>6 Q. When was that roundtable, do you</p> <p>7 know?</p> <p>8 A. I don't remember the date.</p> <p>9 Q. So Mr. Koessel, you said, took</p> <p>10 over the organizing of that program, right?</p> <p>11 A. Um-hum.</p> <p>12 Q. You said um-hum.</p> <p>13 A. Yes. Sorry.</p> <p>14 Q. Did Mr. Koessel serve as the chair</p> <p>15 of that conference?</p> <p>16 A. I don't remember what he served as</p> <p>17 exactly.</p> <p>18 Q. Do you recall what month that</p> <p>19 conference was?</p> <p>20 A. I can guess, but I don't recall</p> <p>21 the exact month.</p> <p>22 Q. Does September of 2008 sound</p> <p>23 right?</p> <p>24 A. That would make a lot of sense</p> <p>25 because that's when two of my deals were</p>



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AMY BARTOLETTI

June 14, 2012

<p style="text-align: right;">129</p> <p>1 A. BARTOLETTI</p> <p>2 pricing and closing.</p> <p>3 Q. Which deals priced and closed?</p> <p>4 A. North Dakota and South Dakota.</p> <p>5 Q. Do you recall when they priced and</p> <p>6 closed?</p> <p>7 A. I don't recall the exact dates,</p> <p>8 no.</p> <p>9 Q. Do you recall the month?</p> <p>10 A. September, I believe.</p> <p>11 Q. For both of them?</p> <p>12 A. Yes. And I was also trying to</p> <p>13 make sure we didn't lose any clients at that</p> <p>14 time. So I was really, really busy on the</p> <p>15 phone with clients, traveling, making sure we</p> <p>16 didn't lose anybody, and then trying to</p> <p>17 organize our group and put together targets</p> <p>18 and make sure we had enough people focusing on</p> <p>19 the right accounts and making sure we were</p> <p>20 doing what we needed to do to grow the</p> <p>21 business.</p> <p>22 Q. And so other than that program in</p> <p>23 D.C., did Mr. Koessel, was he involved in any</p> <p>24 other programs that you are aware of --</p> <p>25 A. I don't know.</p>	<p style="text-align: right;">131</p> <p>1 A. BARTOLETTI</p> <p>2 I was really focused on what our</p> <p>3 primary focus should have been which was,</p> <p>4 number one, insuring that we had revenues that</p> <p>5 would continue, insuring that our revenues at</p> <p>6 the time wouldn't go down further and making</p> <p>7 sure that he we were servicing our clients as</p> <p>8 we needed to.</p> <p>9 Q. Do you know whether Mr. Koessel</p> <p>10 was also doing those things?</p> <p>11 A. I could tell you I was there</p> <p>12 before him every single day and I was there</p> <p>13 after him every single night and I can also</p> <p>14 tell you that he would disappear for hours in</p> <p>15 the afternoon and not tell anyone where he was</p> <p>16 going. I don't know where he went. I was</p> <p>17 spending many more hours focused on work than</p> <p>18 he was during that time period.</p> <p>19 Q. If you could just -- I'm going to</p> <p>20 ask that the question be read back. If you</p> <p>21 could answer that question.</p> <p>22 (Record read.)</p> <p>23 A. He was not taking as much</p> <p>24 responsibility as I was for managing the</p> <p>25 overall accounts and for coming up with target</p>
<p style="text-align: right;">130</p> <p>1 A. BARTOLETTI</p> <p>2 Q. -- between June and November?</p> <p>3 A. I don't remember.</p> <p>4 Q. Do you recall him speaking in</p> <p>5 front of the Ohio HFA group about the housing</p> <p>6 crisis?</p> <p>7 A. He might have, but that's, we go</p> <p>8 to visit our clients all the time and talk</p> <p>9 about various things.</p> <p>10 Q. How about, do you recall whether</p> <p>11 he spoke to the California HFA and gave a</p> <p>12 program to them about the housing crisis</p> <p>13 during the period from June to November?</p> <p>14 A. I don't remember that.</p> <p>15 Q. Do you recall a program named the</p> <p>16 California Stabilization Home Loan Program?</p> <p>17 A. No.</p> <p>18 Q. How about any programs for the</p> <p>19 Federal Reserve Bank, do you know whether Mr.</p> <p>20 Koessel was providing programs or information</p> <p>21 to the Federal Reserve Bank about the housing</p> <p>22 crisis?</p> <p>23 A. I don't know, but I don't think</p> <p>24 anything ever came of it. No revenues came of</p> <p>25 that if that happened.</p>	<p style="text-align: right;">132</p> <p>1 A. BARTOLETTI</p> <p>2 lists and client lists and figuring out who</p> <p>3 was doing what. Maybe he was focusing on his</p> <p>4 own clients.</p> <p>5 Q. But you don't know one way or the</p> <p>6 other?</p> <p>7 MR. WIGDOR: Objection.</p> <p>8 Q. Is that right?</p> <p>9 A. I know he had work to do as well.</p> <p>10 We all had a lot of work to do.</p> <p>11 MR. TURNBULL: Let's take a break</p> <p>12 at this point. Another five or ten</p> <p>13 minute break.</p> <p>14 MR. WIGDOR: All right.</p> <p>15 THE VIDEOGRAPHER: The time now is</p> <p>16 11:42 a.m. This marks the end of tape</p> <p>17 No. 2. Going off the record.</p> <p>18 (Recess taken. )</p> <p>19 THE VIDEOGRAPHER: The time now is</p> <p>20 11:57 a.m. This marks the beginning of</p> <p>21 tape No. 3. We're back on the record.</p> <p>22 BY MR. TURNBULL:</p> <p>23 Q. Ms. Bartoletti, you were told of</p> <p>24 your termination on November 21st, 2008. Is</p> <p>25 that right?</p>



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